CUMULATIVE INDEX

This index includes all material published in Taxation for Accountants, Volume 24, January 1980 through June 1980.

Accounting (See also Bad Debts, Depreciation, Interest, Inventory)

Accounting method disallowed despite previous IRS approval, 24TA72, Feb 80.
Business cessation accelerates ten-year adjustment, 24TA359, Jun80.
Casualty loss can also be deductible business expense, 24TA20, Jan80.
Gain on collateral sale is income despite insolvency, 24TA116, Feb80.
How should unreimbursed expense claims be treated? 24TA221, Apr80.
ITC recapture is "tax" for estimation exceptions, 24TA251, Apr80.
Letter of credit may bar use of installment method of reporting income from sale, 24TA238, Apr80.
Permission to extend elections deadlines based on taxpayer's diligence and intent, 24TA115, Feb80.
Planning equipment leasing transactions to obtain cash flow and tax savings benefits, *by C. Richard Baker and Robert M. Gottesman*, 24TA346, Jun 80.
Polluter's payments may be deductible, says Tax Court, 24TA360, Jun80.
Recovery of previously deducted item is usually, but not always, taxable, *by William D. Elliott*, 24TA272, May80.
Third-party sales help prove stock's value, 24TA171, Mar80.
When will uncertainty of collection avoid accrual? 24TA382, Jun80.

Alimony

Additional alimony must be for support, 24TA15, Jan80.
Costs of removing liens not alimony, 24 TA320, May80.
Gift tax on alimony trust for wife and child, 24TA7, Jan80.

Bad Debts

Loan to get future salary is business-connected, 24TA227, Apr80.
Loan was employment-related despite small salary, 24TA113, Feb80.
Related cause of action no bar to bad debt collection, 24TA214, Apr80.

Business Sales

Unrealistic allocation in contract upheld, 24TA165, Mar80.
Handling covenant not to compete negotiations to assure tax benefits and preclude challenges, *by Bruce A. Rich*, 24TA354, Jun80.

Community Property

Handling the tax problems that can result from a move to or from a community property state, *by T. A. Wiley, R. J. Rosepink & L. Brecheen*, 24TA 312, May80.

Compensation (See also IRAs, Qualified Plans)

Deduction for education trust payments delayed, 24TA145, Mar80.
Dividend on restricted stock is compensation, IRS says, 24TA303, May80.
Even more than million dollar salary paid to majority shareholder can be reasonable, 24TA318, May80.
How to establish that full compensation paid to a shareholder-employee is deductible, *by Richard K. Grigsby and David A. Reed*, 24TA210, Apr80.
How to minimize the income tax impact on property transferred for services, *by William H. Giese*, 24TA68, Feb80.
Stricter discrimination tests for medical payment plans, 24TA276, May80.

Corporations (See also Redemptions)

Advances to parent for services held dividends, 24TA103, Feb80.
At-risk rules not avoided by use of subsidiary corp., 24TA351, Jun80.
Capital gain lost when business continued, 24TA229, Apr80.
Controlled groups get a break and a setback, 24TA154, Mar80.
Deduction barred for payments to widow, 24TA131, Feb80.
Distributing corp. taxable on in-kind dividends, 24TA110, Feb80.
Lack of salaried staff no bar to tax-free split-off, 24TA113, Feb80.
Legal fees of liquidation not always deductible, 24TA345, Jun80.
Sales of stock to related corporations often but not always result in dividend treatment, *by Herbert N. Beller*, 24 TA278, May80.
Service explains new rules on Subchapter S elections, 24TA345, Jun80.
Trusts can be used to extend 12-month period for liquidating a corporation, *by Patrick A. Hennessee*, 24TA100, Feb80.

Corporations-Shareholders

Corp. insurance paid to shareholder not a dividend, 24TA373, Jun80.
Cross-purchase, stock redemption or hybrid: Which type of buy-sell agreement is best? *by Roberi D. Swanson*, 24TA34, Jan80.
How to avoid tax upon real or "constructive" stock dividends, *by Joseph D. Ament*, 24TA174, Mar80.
New decision aids the use of one-person corporations, 24TA92, Feb80.
Tax-free swap of shares for mutual fund barred, 24TA98, Feb80.
Transfers to controlled corp. get new break, 24TA368, Jun80.
Unreasonably accumulated earnings penalty tax can be avoided by wide variety of plans, *by A. J. Cook*, 24TA 24, Jan80.

CPA Tax Questions

Bad debts, 24TA393, Jun80.
Casualty losses, 24TA190, Mar80.
Contributions to HR10 plans, 24TA392, Jun80.
Deduction for taxes, 24TA62, Jun80.
Divorce payments, 24TA258, Apr80.
Earned income credit, 24TA327, May80.
Improvements by lessee, 24TA326, May 80.
Interest expenses, 24TA124, Feb80.
Like-kind exchanges, 24TA190, Mar80.
Net operating loss, 24TA392, Jun80.
Nonbusiness bad debts, 24TA326, May 80.
Personal exemptions, 24TA124, Feb80.
Rental income, 24TA62, Jan80.
Self-employment income, 24TA63, Jan 80.
Surviving spouse, 24TA258, Apr80.
Widow's interest exclusion, 24TA191, Mar80.

Depreciation

Consultant can help substantiate allocated costs, 24TA39, Jan80.
No shortcuts allowed for component depreciation use, 24TA213, Apr80.

Estate Planning (See also Gifts, Joint Property, Life Insurance)

Estate not taxed on spouse's survivor's annuity, 24TA22, Jan80.
How to handle CDs owned by a decedent, 24TA30, Jan80.
Interest-free loans are effective to shift income despite danger IRS may tax donor, *by Randall W. Roth*, 24TA240, Apr80.
Payments on a joint mortgage can increase an estate, 24TA15, Jan80.
Power to change trustees brings corpus into estate, 24TA29, Jan80.
Pre-death exchange bars special-use valuation, 24TA209, Apr80.
Tax Court stands firm on interest-free loans, 24TA80, Feb80.
Transfer to revocable trust no bar to tax benefits, 24TA367, Jun80.

Estate Taxes (See also Life Insurance)

Actuarial tables need not always be used says IRS, 24TA358, Jun80.
Attorney's error bars late filing penalty on 706, 24TA173, Mar80.
Brokers' fees and excess executor compensation held deductible as estate administration expenses, 24TA163, Mar 80.
Gross estate includes unenforceable annuity, 24TA246, Apr80.
How to preserve charitable deductions in will contests, 24TA387, Jun80.
Survival requirements bars marital deduction, 24TA381, Jun80.
What claims precede taxes in an insolvent estate? 24TA387, Jun80.

Exempt

Club can't use members to "hide" outside income, 24TA3320, May80.
Congress bars IRS' private school rules, 24TA21, Jan80.

Farming

Special treatment of farm income, deductions, present income, estate planning, opportunities, *by M. Stickley, W. Troyer, and M. Cason*, 24TA296, May80.

Foreign

Two types of credit for foreign taxes help offset double tax on international income, *by Stephen R. Spiller*, 24TA 52, Jan80.

Gifts

Credit must be used in computing gift taxes,24TA109, Feb80.
Exercise of a special power can be a taxable gift, 24TA214, Apr80.
Gift to wife bommerangs when she dies first, 24TA8, Jan80.
Gift is made when due despite donor's suit, 24TA50, Jan80.
Gift-leaseback of business property shifts income and improves cash flow of high-bracketed taxpayer, *by Mary A. Chance and Thomas W. DeGruccio*, 24TA224, Apr80.
Gifts of family business interests can "freeze" an estate and save income taxes, *by Marc E. Berson and Kenneth D. Meskin*, 24TA362, Jun80.
Giving gifts to minors can still result in significant income and estate tax savings, *by Frederick W. Whiteside*, 24 TA88, Feb80.
Having donee pay the gift tax may increase benefits of gift giving to the donor, *by Robert E. Goodman*, 24TA 152, Mar80.
Net gift does not produce income insists Tax Court, 24TA49, Jan80.
New limits on exclusion for gifts in trust, 24TA8, Jan80.
Statute of limitations turns loans into gifts, 24TA319, May80.

Interest

Escalator clause does not limit interest deduction, 24TA177, Mar80.
"Loan-back" of interest bars deduction, 24TA247, Apr80.
No deduction even if loans on exempts are barred, 24TA221, Apr80.
No pass-through from straw corp. formed to avoid usury, 24TA156, Mar80.

Inventory

LIFO can fight inflation by saving taxes, but care is needed in selecting a proper method, *by Kenneth L. Powell*, 24TA 140, Mar80.
New IRS rules on write downs are only one of several developments affecting inventory, *by Dale P. Burgess and Dennis A. Diersen*, 24TA204, Apr80.

Investments

Advice on oil and gas must be specific to be deductible, 24TA7, Jan80.
Capital gains potential of bonds, etc. reduced by original issue discount, *by Robert D. Hoag*, 24TA42, Jan80.
Government bonds offer unique tax deferral and post-mortem estate planning possibilities, *by David Keller*, 24 TA4, Jan80.
Improper designation of stock proves costly, 24TA352, Jun80.

IRAs

Change of mind on IRA will prove very costly, 24TA38, Jan80.
How and when a roliover IRA should be used to receive a lump-sum distribution, *by Charles P. Sacher*, 24TA82, Feb.80.
Plan "participants" over 65 may set up IRAs, 24TA172, Mar80.
Planning techniques to minimize the total tax impact of different IRA rollover accounts, *by Charles P. Sacher*, 24TA216, Apr80.
When client can safely change mind on IRA rollover, 24TA222, Apr80.

Joint Property

Sale before opening joint account increases exclusion, 24TA73, Feb80.
Use of loan to avoid joint ownership rules fails, 24TA155, Mar80.

Life Insurance

All policies transferred within 3 years includable, 24TA288, May80.
Corp. insurance bought by wife loses tax-free status, 24TA30, Jan80.
IRS values spouse-owned split-dollar policies, 24TA176, Mar80.
Tax Court restricts scope of "incidents of ownership," 24TA109, Feb80.

Oil and Gas

Allocation of all IDC to limited partners disallowed, 24TA277, May80.
Intangible drilling and development costs can provide tangible tax benefits, *by Francis L. Durand*, 24TA94, Feb 80.
New windfall profit tax on crude oil: How it works and whom it affects, *by Craig E. Reese*, 24TA291, May80.
Prepaid IDC disallowed as distorting income, 24TA374, Jun80.

Partnerships

Partnership organization costs defined by IRS, 24TA181, Mar80.
Partnership termination payments affect partnerships and rest of partners as well, *by Paul Pommier and Leonard Tallerine, Jr.*, 24TA306, May80.

Payroll

IRS still contends payroll taxes apply to free meals, 24TA164, Mar80.
IRS view of "reasonable basis" for employee status, 24TA32, Jan80.
New relief in Prop. Regs. on employment tax deposits, 24TA237, Apr80.
"Wages" has one meaning for FICA, FUTA and withholding, 24TA31, Jan 80.
When will the 100% penalty apply on taxes withheld before assuming control, *by Joseph M. Zampino*, 24TA248, Apr80.

Personal

Accident damages on trip to home-office deductibile, 24TA367, Jun80.
Charitable efforts result in increased income, 24TA16, Jan80.
Designer clothes can be a business expense, 24TA16, Jan80.
Formula shows how to compute separate refunds from a joint return, 24TA180, Mar80.
Honorary directors' fees are self-employment income, 24TA351, Jun80.
Innocent spouse provisions provide a shield against liability for underreported income, *by Lester D. Balley*, 24TA106, Feb80.
IRS increases attack on "barter" transactions, 24TA40, Jan80.
Limits on Joint returns stressed by IRS and T.C., 24TA144, Mar80.
Medicaid payments not includable in support, 24TA368, Jun80.

CUMULATIVE INDEX

This index includes all material published in Taxation for Accountants, Volume 24, January 1980 through June 1980.

Accounting (See also Bad Debts, Depreciation, Interest, Inventory)

Accounting method disallowed despite previous IRS approval, 24TA72, Feb 80.
Business cessation accelerates ten-year adjustment, 24TA359, Jun80.
Casualty loss can also be deductible business expense, 24TA20, Jan80.
Gain on collateral sale is income despite insolvency, 24TA116, Feb80.
How should unreimbursed expense claims be treated? 24TA221, Apr80.
ITC recapture is "tax" for estimation exceptions, 24TA251, Apr80.
Letter of credit may bar use of installment method of reporting income from sale, 24TA238, Apr80.
Permission to extend elections deadlines based on taxpayer's diligence and intent, 24TA115, Feb80.
Planning equipment leasing transactions to obtain cash flow and tax savings benefits, *by C. Richard Baker and Robert M. Gottesman*, 24TA346, Jun 80.
Polluter's payments may be deductible, says Tax Court, 24TA360, Jun80.
Recovery of previously deducted item is usually, but not always, taxable, *by William D. Elliott*, 24TA272, May80.
Third-party sales help prove stock's value, 24TA171, Mar80.
When will uncertainty of collection avoid accrual? 24TA382, Jun80.

Alimony

Additional alimony must be for support, 24TA15, Jan80.
Costs of removing liens not alimony, 24 TA320, May80.
Gift tax on alimony trust for wife and child, 24TA7, Jan80.

Bad Debts

Loan to get future salary is business-connected, 24TA227, Apr80.
Loan was employment-related despite small salary, 24TA113, Feb80.
Related cause of action no bar to bad debt collection, 24TA214, Apr80.

Business Sales

Unrealistic allocation in contract upheld, 24TA165, Mar80.
Handling covenant not to compete negotiations to assure tax benefits and preclude challenges, *by Bruce A. Rich*, 24TA354, Jun80.

Community Property

Handling the tax problems that can result from a move to or from a community property state, *by T. A. Wiley, R. J. Rosepink & L. Brecheen*, 24TA 312, May80.

Compensation (See also IRAs, Qualified Plans)

Deduction for education trust payments delayed, 24TA145, Mar80.
Dividend on restricted stock is compensation, IRS says, 24TA303, May80.
Even more than million dollar salary paid to majority shareholder can be reasonable, 24TA318, May80.
How to establish that full compensation paid to a shareholder-employee is deductible, *by Richard K. Grigsby and David A. Reed*, 24TA210, Apr80.
How to minimize the income tax impact on property transferred for services, *by William H. Giese*, 24TA68, Feb80.
Stricter discrimination tests for medical payment plans, 24TA276, May80.

Corporations (See also Redemptions)

Advances to parent for services held dividends, 24TA103, Feb80.
At-risk rules not avoided by use of subsidiary corp., 24TA351, Jun80.
Capital gain lost when business continued, 24TA229, Apr80.
Controlled groups get a break and a setback, 24TA154, Mar80.
Deduction barred for payments to widow, 24TA131, Feb80.
Distributing corp. taxable on in-kind dividends, 24TA110, Feb80.
Lack of salaried staff no bar to tax-free split-off, 24TA113, Feb80.
Legal fees of liquidation not always deductible, 24TA345, Jun80.
Sales of stock to related corporations often but not always result in dividend treatment, *by Herbert N. Beller*, 24 TA278, May80.
Service explains new rules on Subchapter S elections, 24TA345, Jun80.
Trusts can be used to extend 12-month period for liquidating a corporation, *by Patrick A. Hennessee*, 24TA100, Feb80.

Corporations-Shareholders

Corp. insurance paid to shareholder not a dividend, 24TA373, Jun80.
Cross-purchase, stock redemption or hybrid: Which type of buy-sell agreement is best? *by Roberi D. Swanson*, 24TA34, Jan80.
How to avoid tax upon real or "constructive" stock dividends, *by Joseph D. Ament*, 24TA174, Mar80.
New decision aids the use of one-person corporations, 24TA92, Feb80.
Tax-free swap of shares for mutual fund barred, 24TA98, Feb80.
Transfers to controlled corp. get new break, 24TA368, Jun80.
Unreasonably accumulated earnings penalty tax can be avoided by wide variety of plans, *by A. J. Cook*, 24TA 24, Jan80.

CPA Tax Questions

Bad debts, 24TA393, Jun80.
Casualty losses, 24TA190, Mar80.
Contributions to HR10 plans, 24TA392, Jun80.
Deduction for taxes, 24TA62, Jun80.
Divorce payments, 24TA258, Apr80.
Earned income credit, 24TA327, May80.
Improvements by lessee, 24TA326, May 80.
Interest expenses, 24TA124, Feb80.
Like-kind exchanges, 24TA190, Mar80.
Net operating loss, 24TA392, Jun80.
Nonbusiness bad debts, 24TA326, May 80.
Personal exemptions, 24TA124, Feb80.
Rental income, 24TA62, Jan80.
Self-employment income, 24TA63, Jan 80.
Surviving spouse, 24TA258, Apr80.
Widow's interest exclusion, 24TA191, Mar80.

Depreciation

Consultant can help substantiate allocated costs, 24TA39, Jan80.
No shortcuts allowed for component depreciation use, 24TA213, Apr80.

Estate Planning (See also Gifts, Joint Property, Life Insurance)

Estate not taxed on spouse's survivor's annuity, 24TA22, Jan80.
How to handle CDs owned by a decedent, 24TA30, Jan80.
Interest-free loans are effective to shift income despite danger IRS may tax donor, *by Randall W. Roth*, 24TA240, Apr80.
Payments on a joint mortgage can increase an estate, 24TA15, Jan80.
Power to change trustees brings corpus into estate, 24TA29, Jan80.
Pre-death exchange bars special-use valuation, 24TA209, Apr80.
Tax Court stands firm on interest-free loans, 24TA80, Feb80.
Transfer to revocable trust no bar to tax benefits, 24TA367, Jun80.

Estate Taxes (See also Life Insurance)

Actuarial tables need not always be used says IRS, 24TA358, Jun80.
Attorney's error bars late filing penalty on 706, 24TA173, Mar80.
Brokers' fees and excess executor compensation held deductible as estate administration expenses, 24TA163, Mar 80.
Gross estate includes unenforceable annuity, 24TA246, Apr80.
How to preserve charitable deductions in will contests, 24TA387, Jun80.
Survival requirements bars marital deduction, 24TA381, Jun80.
What claims precede taxes in an insolvent estate? 24TA387, Jun80.

Exempt

Club can't use members to "hide" outside income, 24TA3320, May80.
Congress bars IRS' private school rules, 24TA21, Jan80.

Farming

Special treatment of farm income, deductions, present income, estate planning, opportunities, *by M. Stickley, W. Troyer, and M. Cason*, 24TA296, May80.

Foreign

Two types of credit for foreign taxes help offset double tax on international income, *by Stephen R. Spiller*, 24TA 52, Jan80.

Gifts

Credit must be used in computing gift taxes,24TA109, Feb80.
Exercise of a special power can be a taxable gift, 24TA214, Apr80.
Gift to wife bommerangs when she dies first, 24TA8, Jan80.
Gift is made when due despite donor's suit, 24TA50, Jan80.
Gift-leaseback of business property shifts income and improves cash flow of high-bracketed taxpayer, *by Mary A. Chance and Thomas W. DeGruccio*, 24TA224, Apr80.
Gifts of family business interests can "freeze" an estate and save income taxes, *by Marc E. Berson and Kenneth D. Meskin*, 24TA362, Jun80.
Giving gifts to minors can still result in significant income and estate tax savings, *by Frederick W. Whiteside*, 24 TA88, Feb80.
Having donee pay the gift tax may increase benefits of gift giving to the donor, *by Robert E. Goodman*, 24TA 152, Mar80.
Net gift does not produce income insists Tax Court, 24TA49, Jan80.
New limits on exclusion for gifts in trust, 24TA8, Jan80.
Statute of limitations turns loans into gifts, 24TA319, May80.

Interest

Escalator clause does not limit interest deduction, 24TA177, Mar80.
"Loan-back" of interest bars deduction, 24TA247, Apr80.
No deduction even if loans on exempts are barred, 24TA221, Apr80.
No pass-through from straw corp. formed to avoid usury, 24TA156, Mar80.

Inventory

LIFO can fight inflation by saving taxes, but care is needed in selecting a proper method, *by Kenneth L. Powell*, 24TA 140, Mar80.
New IRS rules on write downs are only one of several developments affecting inventory, *by Dale P. Burgess and Dennis A. Diersen*, 24TA204, Apr80.

Investments

Advice on oil and gas must be specific to be deductible, 24TA7, Jan80.
Capital gains potential of bonds, etc. reduced by original issue discount, *by Robert D. Hoag*, 24TA42, Jan80.
Government bonds offer unique tax deferral and post-mortem estate planning possibilities, *by David Keller*, 24 TA4, Jan80.
Improper designation of stock proves costly, 24TA352, Jun80.

IRAs

Change of mind on IRA will prove very costly, 24TA38, Jan80.
How and when a roliover IRA should be used to receive a lump-sum distribution, *by Charles P. Sacher*, 24TA82, Feb.80.
Plan "participants" over 65 may set up IRAs, 24TA172, Mar80.
Planning techniques to minimize the total tax impact of different IRA rollover accounts, *by Charles P. Sacher*, 24TA216, Apr80.
When client can safely change mind on IRA rollover, 24TA222, Apr80.

Joint Property

Sale before opening joint account increases exclusion, 24TA73, Feb80.
Use of loan to avoid joint ownership rules fails, 24TA155, Mar80.

Life Insurance

All policies transferred within 3 years includable, 24TA288, May80.
Corp. insurance bought by wife loses tax-free status, 24TA30, Jan80.
IRS values spouse-owned split-dollar policies, 24TA176, Mar80.
Tax Court restricts scope of "incidents of ownership," 24TA109, Feb80.

Oil and Gas

Allocation of all IDC to limited partners disallowed, 24TA277, May80.
Intangible drilling and development costs can provide tangible tax benefits, *by Francis L. Durand*, 24TA94, Feb 80.
New windfall profit tax on crude oil: How it works and whom it affects, *by Craig E. Reese*, 24TA291, May80.
Prepaid IDC disallowed as distorting income, 24TA374, Jun80.

Partnerships

Partnership organization costs defined by IRS, 24TA181, Mar80.
Partnership termination payments affect partnerships and rest of partners as well, *by Paul Pommier and Leonard Tallerine, Jr.*, 24TA306, May80.

Payroll

IRS still contends payroll taxes apply to free meals, 24TA164, Mar80.
IRS view of "reasonable basis" for employee status, 24TA32, Jan80.
New relief in Prop. Regs. on employment tax deposits, 24TA237, Apr80.
"Wages" has one meaning for FICA, FUTA and withholding, 24TA31, Jan 80.
When will the 100% penalty apply on taxes withheld before assuming control, *by Joseph M. Zampino*, 24TA248, Apr80.

Personal

Accident damages on trip to home-office deductibile, 24TA367, Jun80.
Charitable efforts result in increased income, 24TA16, Jan80.
Designer clothes can be a business expense, 24TA16, Jan80.
Formula shows how to compute separate refunds from a joint return, 24TA180, Mar80.
Honorary directors' fees are self-employment income, 24TA351, Jun80.
Innocent spouse provisions provide a shield against liability for underreported income, *by Lester D. Balley*, 24TA106, Feb80.
IRS increases attack on "barter" transactions, 24TA40, Jan80.
Limits on Joint returns stressed by IRS and T.C., 24TA144, Mar80.
Medicaid payments not includable in support, 24TA368, Jun80.

Multiple motives okayed for child care credit, 24TA21, Jan80.
Nonprofessional nursing care is medical expense, 24TA79, Feb80.
Only extra cost of local business meals deductible, 24TA251, Apr80.
Part-time rental business gets home office deduction, 24TA228, Apr80.
Practice of tax by CPA not same as that of attorney, 24TA182, Mar80.
Scholarships are "support" for income averaging, 24TA172, Mar80.
Scope of casualty loss deduction reviewed, 24TA104, Feb80.
Some weight reduction programs are deductible, 24TA2'5, Apr80.
Special tax provisions that can produce income tax savings for the older client, *by John A. Philbin and Jane Engel Gallagher*, 24TA136, Mar80.
Use of trust to provide private annuity questioned, 24TA48, Jan80.

Practice

Finding qualified tax people involves knowing where to look and what to look for, *by Steven F. Holub and William E. Spencer*, 24TA384, Jun80.

Practicing Before The IRS

Amended return can start limit period, 24TA261, Apr80.
Amended return handling hints, 24TA 395, Jun80.
Current limits on disclosure of return information by IRS amplified, 24TA 328, May80.
Effect of audit on other years' returns, 24TA329, May80.
Employee plan returns subject to TCMP audits, 24TA193, Mar80.
How to anticipate problems with IRS, 24TA193, Mar80.
How to expedite a request for dead taxpayer's return, 24TA132, Feb80.
How to speed IRS return handling, 24 TA Cover 3, Feb80.
How to speed up return information from IRS, 24TA329, May80.
Inadequate records can lead to an audit, 24TA Cover 3, Jan80.
IRS policy on extensions of time for protests, 24TA192, Mar80.
IRS to check 1099s sent to nonindividuals, 24TA193, Mar80.
IRS procedures on audits analyzed at recent practitioner meetings, 24TA260, Apr80.
IRS trying to limit office audits to one examination, 24TA261, Apr80.
IRS focuses on unreported income, 24 TA394, Jun80.
IRS will not accept altered consent forms, 24TA394, Jun80.
New Form 941 causing problems, 24TA 329, May80.
Ombudsman appointed by IRS Commissioner, 24TA193, Mar80.
Practical examples given of what is negligence by a return preparer, 24TA 132, Feb80.
Preparer can't close his eyes to client's data, 24TA Cover 3, Jan80.
Preparer penalties not used for trading says IRS, 24TA395, Jun80.
Repeaters most likely to be penalized, 24 TA192, Mar80.
Returns to be classified solely on income, 24TA Cover 3, Feb80.
Rules on tip reporting have been changed 24TA63, Jan80.
Some bank "gifts" to be reported to the IRS, 24TA329, May80.
What return information may be disclosed, 24TA261, Apr80.
When can IRS get information from a third-party concerning a return?, 24 TA64, Jan80.

Procedures

Limitations statute ignored for late-payment fee, 24TA381, Jun80.
Preparer may negatiate refund check as agent, 24TA220, Apr80.

Professional Corps

Forming a partnership of one-shareholder P.C.s allows flexibility in retirement planning, *by Thomas J. Stevens*, 24TA18, Jan80.
Incorporation of the professional partnership: When and why not to delay the decision, *by Howard M. Denenberg*, 24TA376, Jun80.
No restrictions of first year of new prof. corp., 24TA245, Apr80.

Qualified Plans

Compliance with support order disqualifies plan, 24TA288, May80.
Correction of plan defect allowed retroactively, 24TA114, Feb80.
Guidelines issued on cash or deferral choice plans, 24TA215, Apr80.
How the new SEP plan operates to reduce an employer's funding and reporting burdens, *by John P. Simpson*, 24TA166, Mar80.
IRS proposes severe new restrictions on plan vesting, 24TA374, Jun80.
Qualified plan can require physical exam, withholdings, 24TA245, Apr80.
Simplified Employee Pension plans particularly attractive for unincorporated business owners, *by L. Gerald Rigby*, 24TA370, Jun80.
Sole corporate employee may borrow from plan, 24TA252, Apr80.
Some investments of a qualified plan may result in the trust having taxable income, *by Mary Alice Brauer*, 24 TA284, May80.
Some relief available when group plan is disqualifed, 25TA47, Jan80.
TC okays split treatment of disqualified plan's benefits, 24TA302, May80.

Real Estate

Exchanged property's mortgage can be refinanced, 24TA182, Mar80.
How to structure a wrap-around mortgage to allow installment method reporting, *by Menachem Rosenberg*, 24 TA10, Jan80.
How to convert an apartment complex into condominium units at capital gain rates, *by J. V. Stewart*, 24TA146, Mar 80.
How to obtain the most favorable tax results when client disposes of real estate, *by Lloyd W. Herrold and James L. Mohr*, 24TA340, Jun80.
IRS okays sale-leaseback with repurchase options, 24TA295, May80.
New case permits long delay in completing nontaxable exchanges of like-kind property, *by John W. Welch*, 24 TA74, Feb80.
Sales of foreclosed land produce ordinary income, 24TA103, Feb80.
Some housing exempted from hobby loss rules, 24TA40, Jan80.
Tax shelter possibilities available when a principal residence is disposed of by a client, *byRobert M. Greenberger*, 24 TA158, Mar80.
Timing governs contract treatment on annulment, 24TA383, Jun80.

Redemptions

Family hostility no bar to stock attribution, IRS says, 24TA143, Mar80.
How to plan a partial redemption to avoid the proceeds being taxed as dividends, *by Samuel Bailey, Jr.*, 24TA 230, Apr80.
Liberal view on E&P after redemptions adopted by IRS, 24TA49, Jan80.
Sequence of stock redemptions causes dividend to estate, 24TA86, Feb80.

Tax Notes For the Younger Practitioner

Maximum tax does not remove need for tax shelters and similar tax savings plans, 24TA254, Apr80.
Partnership rules limit availability of capital gains on distributions, 24TA 118, Feb80.
Special handling needed for partnership distributions to prevent double tax, 24 TA56, Jan80.
Subchapter S election can eliminate the "double tax" for closely-held corporations, 24TA184, Mar80.
Taxpayer's exemptions may be increased by planning payments to dependents, 24TA322, May80.
Use of corporation to shelter investment income may trigger 70% penalty tax, 24TA388, Jun80.

Tax Shelters

IRS bars loss on art shelter and "gain" on deduction of art books, 24TA112, Feb80.
IRS streamlines "key" tax shelter case program, 24TA275, May80.
Tax shelter attorneys criticized by Treasury, IRS, 24TA222, Apr.80.

Taxes In Figures

Computing the maximum exclusion on disability pay, 24TA223, Apr80.
Disposition of tax shelter interest will trigger gain, 24TA321, May80.
Exclusion for employee death benefits, 24TA87, Feb80.
How to compute work incentive program credits, 24TA369, Jun80.
Reporting bargain sales to charity on installment method, 24TA17, Jan80.
Separate returns may provide larger tax benefits, *by Michael Meltzer*, 24TA 178, Mar80.

Travel and Entertainment

Deer hunting costs can be ordinary and necessary, 24TA183, Mar80.
Even reasonable travel expenses may be disallowed, 24TA244, Apr80.
IRS ups mileage and per diem reimbursement rates, 24TA239, Apr80.

AUTHORS INDEX

174 Joseph D. Ament
106 Lester D. Bailey
346 C. Richard Baker
278 Herbert N. Beller
362 Marc E. Berson
230 Samuel Bailey, Jr.
284 Mary Alice Brauer
312 Leigh Brecheen
204 Dale P. Burgess
296 Mary Lynn Cason
224 Mary A. Chance
24 A. J. Cook
224 Thomas W. DeGruccio
376 Howard M. Denenberg
204 Dennis A. Diersen
94 Francis L. Durand
272 William D. Elliott
136 Jane Engel Gallagher
68 William H. Giese
152 Robert E. Goodman
346 Robert M. Gottesman
158 Robert M. Greenberger
210 Richard K. Grigsby
100 Patrick A. Hennessee
340 Lloyd W. Herrold
42 Robert D. Hoag
384 Steven F. Holub
4 David Keller
178 Michael Meltzer
362 Kenneth D. Meskin
340 James L. Mohr
136 John A. Philbin
306 Paul Pommier
140 Kenneth L. Powell
210 David A. Reed
290 Craig E. Reese
354 Bruce A. Rich
370 L. Gerald Rigby
11 Menachem Rosenberg
312 Robert J. Rosepink
240 Randall W. Roth
82 Charles P. Sacher
216 Charles P. Sacher
166 John P. Simpson
384 William E. Spencer
54 Stephen R. Spiller
18 Thomas J. Stevens
146 J. V. Stewart
296 Mervin B. Stickley
34 Robert D. Swanson
306 Leonard Tallerine, Jr.
74 John W. Welch
88 Frederick W. Whiteside
312 Thomas W. Wiley
248 Joseph M. Zampino

CUMULATIVE INDEX

This index includes all material published in Taxation for Accountants, Volume 25, July 1980 through December 1980.

Accounting

Capital gains on sale by partnership to related corp., 25TA304, Nov80.
How acquisition and disposition of property affects the computation of holding periods, *by R. Boley and D. Hoffman*, 25TA380, Dec80.
How IRS' income reconstruction methods can help accountant avoid audit problems, *by John O. Everett*, 25TA190, Sep80.
How to secure a deduction for loans to relatives that are never paid back, 25 TA254, Oct80.
Income avoided on sale by decedent even though most of transaction completed before his death, 25TA187, Sep80.
IRS proposes order rules for investment credit, 25TA284, Nov80.
Libel, but not stock, suit costs held deductible, 25TA52, Jul80.
New case permits use of statistical evidence to justify deferral of tax on prepaid income, *by William Raabe, Jr.*, 25TA280, Nov80.
No tax on receipt of cash to keep option open, 25TA188, Sep80.
Nondeductible lobbying costs illustrated, 25TA47, Jul180.
Opportunities for deferral of income by accrual basis taxpayers are increasing, *by Henry C. Pusker*, 25TA116, Aug80.
Pre-licensing expenses may be deductible, 25TA353, Dec80.
Tax benefits when a debt goes bad may depend on relationship of lender to borrower, *by Arthur M. Seltzer*, 25TA 308, Nov80.
Taxpayer bound by allocation of purchase price in contract despite lack of economic reality, 25TA125, Aug80.
Time for revoking disaster loss election extended, 25TA385, Dec80.
Unearned discount no longer interest says IRS, 25TA84, Aug80.

Compensation (See also Qualified Plans)

Corporation's own minutes bar salary deduction, 25TA99, Aug80.
How to value rent-free apartment as wages, 25TA377, Dec80.
No tax on share-for-share exchange under option plan, 25TA120, Aug80.
Three ways an employer can provide tax-free benefits without losing a deduction, *by Gary A. Locarno and Robert C. Wickham*, 25TA244, Oct80.

Business Sales

Should stock or assets be transferred when new owners take over a business? *James W. Pratt and Mary Sue Gately*, 25TA248, Oct80.
How to dispose of a closely-held business at the minimal tax cost, *by T. P. Sweeney and J. H. Baumann, Jr.*, 25 TA314, Nov80.

Business Expenses

Professional permitted to deduct payments to children, 25TA85, Aug80.

Corporations (See also Redemptions, Reorganizations)

Labor dispute justifies tax-free spin-off, 25TA78, Aug80.
Preferred stock in reorg. can escape 306 treatment, 25TA185, Sep80.
Rent paid from one controlled corporation to another not personal holding company income, 25TA202, Sep80.
When will proceeds on sales of stock to related corporations be dividends? 25 TA321, Nov80.

Corporations-Shareholders

How a liquidating trust can save a 12-month liquidation, 25TA261, Oct80.
How to avoid the ordinary income potential of preferred stock received as a dividend, *by Allen F. Schuldenfrei and Edward M. Grushko*, 25TA388, Dec80.
Infusion of new capital required for 1244 stock, 25TA46, Jul80.
New Proposed Regulations outline steps needed to prevent debt from being reclassified as equity, *by Elliott P. Footer and Richard B. Klein*, 25TA4, Jul80.
One-person corporation upheld—conditionally, 25 TA29, Jul80.
Repayment agreements can minimize tax impact of many IRS disallowances, but care is needed, 25TA16, July80.
Tax planning for the liquidating corporation that owes money to its shareholders, *by Jonathan A. Brod*, 25TA 220, Oct80.
When is a waiver of dividends effective? 25TA121, Aug80.

CPA Tax Questions

Accumulated earnings tax, 25TA403, Dec80.
Charitable contributions, 25TA126, Aug 80.
Corporate capital gains, 25TA334, Nov 80.
Corporate charitable contrib., 25TA268, Oct80.
Corporate contributions, 25TA198, Sep 80.
Corporation's expenses, 25TA269, Oct 80.
Deduction for taxes, 25TA199, Sep80.
Depreciation, 24TA198, Sep80.
Dividend deduction, 25TA198, Sep80.
Dividend exclusion, 25TA58, Jul80.
Employer death benefit, 25TA126. Aug 80.
Itemized deductions, 25TA127, Aug80.
Losses from partnership, 25TA402, Dec 80.
Medical expenses, 25TA59, Jul80.
Organizational costs, 25TA402, Dec80.
Partnership income, 25TA334, Nov80.
Partnership taxable income, 25TA502, Dec80.
Property distributions, 25TA335, Nov80.
Sale of business equipment, 25TA268, Oct80.
Subchapter S Corp. income, 25TA268, Oct80.
Subchapter S distributions, 25TA334, Nov80.

Divorce

Decree controls exemption even if all payments not made, 25TA36, Jul80.
Effects of divorce on jointly-held residence, 25TA394, Dec80.
No imputed interest in property settlements, 25TA114, Aug80.

Estate Planning (See also Joint Tenancy, Life Insurance)

Accommodation party's estate can't deduct unpaid mortgage, 25TA392, Dec 80.
Client with limited life expectancy still has opportunity to do estate planning, *by William F. Mundt*, 25TA24, Jul80.
Demand period for trust contributions halved, 25TA15, Jul80.
Disclaimer barred where precluded by local law, 25TA260, Oct80.
IRS rules on executor's and partial disclaimers, 25TA9, Jul80.
Loss on conversion of annuity bars inclusion, 25TA386, Dec80.
Minor as donee calls for use of trust or custodial arrangement for maximum benefits, *by Steven G. Siegel*, 25TA40, Jul80.
Nondonor's gross estate not increased by split gifts, 25TA188, Sep80.
Planning a stock sale for joint and survivor annuity, 25TA385, Dec80.

Estate Taxes

Estate tax deferral made more valuable by IRS change on interest deductibility, *by Marc P. Blum*, 25TA226, Oct 80.
New IRS handbook updates, tightens estate reviews, 25TA37, Jul80.

Inventory

How to "create" tax deductions by reducing fixed overhead in inventory, *by Robert Feinschreiber*, 25TA374, Dec 80.
LIFO inventories may be taxed on liquidation, 25TA311, Nov80.
Payments to franchisor may be part of inventory cost, 25TA115, Aug80.
Retail method can avoid FIFO write-down problems and facilitate LIFO computations, *by Richard E. Brown*, 25TA30, Jul80.

Investments (See also Tax Shelters)

Long-term gain on sale of currency futures barred, 25TA312, Nov80.
Possession of tax-exempt securities need not always result in disallowance of interest, *by William F. Jordan*, 25TA 368, Dec80.
Silver may be exchanged for gold tax-free, 25TA78, Aug80.

Joint Tenancy

Effect of stock dividends on joint tenant's estate, 25TA186, Sep80.
No discount for joint interests, 25TA 393, Dec80.

Life Insurance

Employer-provided group-term life requires coordinated income, gift, estate tax planning, *by Stephen J. Krass*, 25TA140, Sep80.
Insured may still "own" transferred policy, thus losing tax benefits, *by Kevin D. Millard*, 25TA94, Aug80.
No estate taxes on insurance payable to decedent's trust, 25TA360, Dec80.
Policy required by divorce not "owned" by insured, 25TA262, Oct80.

Partnerships

Partner-partnership transactions: How to avoid disallowance of losses, *by Robert L. Gardner and G. Fred Streuling*, 25TA322, Nov80.
Minimizing taxes when a partnership interest is exchanged for services, *by M. Keith Prescott*, 25TA298, Nov80.
Techniques for having special allocations of a partnership recognized for tax purposes, *by Clifton B. Cates, III*, 25 TA354, Dec80.

Personal (See also Divorce, Residence)

Casualty loss deduction: Who may take it, when, and what is the effect of reimbursements? *by Richard S. Avellone*, 25TA48, Jul80.
Combining short-term trusts with custodial accounts maximizes income-shifting benefits, *by Herman M. Schneider & Jack Crestol*, 25TA212, Oct80.
Educational benefits can go past present job needs, 25TA306, Nov80.
Equal partition of community property not taxable, 25TA47, Jul80.
Intrafamily exchanges may yield gift tax, dividends, 25TA57, Jul80.
Living together justifies dependency exemption, 25TA107, Aug80.
Malpractice premiums paid to mutual co. are deductible, 25TA38, Jul80.
Minor's trust may require guardian for full benefits, 25TA303, Nov80.
No deduction for reimbursed expenses which lower salary, 25TA296, Nov80.
Several approaches available to reduce tax bite on personal service income, *by Nelson Tabachnick*, 25TA348, Dec 80.

Practice

Step-by-step procedure for achieving better and more efficient results from tax research, *by Robert L. Black*, 25 TA256, Oct80.

Practicing Before the IRS

Carryback applications being rejected by IRS, 25TA339, Nov80.
Does preassessment pay start limitations period? 25TA128, Aug80.
Employers must submit certain employee W-4s, 25TA61, Jul80.
Foreign convention rules require data on return, 25TA271, Oct80.
Here's how IRS intends to reduce unagreed cases, 25TA60, Jul80.
Inconsistent names may cause returns to be lost, 25TA129, Aug80.
IRS to see if interest on T-bills is reported, 25TA405, Dec80.
Latest IRS audit guidelines define when accountant's workpapers may be sought, 25TA200, Sep80.
Less Rulings expected in 1980, 35TA61, Jul80.
Mailroom mixup justifies filing extension, 25TA128, Aug80.
Many preparer penalties reversed says Commisisoner, 25TA60, Jul80.
New gift tax form for gift-splitting, 25 TA270, Oct80.
New rules for audits of corp. and related returns, 25TA405, Dec80.
New rules provide escape hatches for return preparer penalty assessments, 25TA337, Nov80.
New system for tax shelter audits, 25TA 339, Nov80.
No substantiation means disallowance in TCMP audit, 25TA404, Dec80.
Payroll agents may now prepare deposit cards, 25TA271, Oct80.
Payroll tax payments must be specifically allocated, 25TA405, Dec80.
Preparer penalized for ignoring previous audit, 25TA201, Sep80.
Prerefund audit is not an "examination," 25TA61, Jul80.
Problems taxpayers may expect when the IRS verifies correctness of inventories, 25TA270, Oct80.
Refund after audit may take four months, 25TA129, Aug80.
Return preparers of CPA are employees, 25TA404, Dec80.
Some tax reps disqualified for conflicts of interest, 25TA201, Sep80.
Taxpayer can block third-party summonses, 25TA404, Dec80.
1040X can be used to change to joint return, 25TA200, Sep80.
Unsubstantiated T&E may result in penalties, 25TA60, Jul80.
What is taxpayer's last known address? 25TA129, Aug80.

Procedures

New procedures for ruling requests issued, 25TA186, Sep80.
Taxpayers stand good chance of being able to reduce contested deficiencies, *by Philip J. Erbacher*, 25TA53, Jul80.

Professional Corporation

IRS alert to P. C. paying shareholder's expenses, 25TA114, Aug80.

Qualified Plan

Beneficiary may disclaim qualified plan benefits, 25TA51, Jul80.
IRS clarifies and relents on vesting rules, 25TA77, Aug80.
IRS examples revise vesting discrimination rules again, 25TA260, Oct80.
IRS to grant some relief for ERISA noncompliance, 25TA 189, Sep80.
Partial terminations of qualified plans: What causes them; how to recognize them; what to do, *by Stuart J. Offer*, 25TA86, Aug80.
Plan not disqualified for failing to stop turnover, 25TA296, Nov80.
Trust may be beneficiary of annuity from IRA, 25TA120, Aug80.

Real Estate

Capitalizing carrying charges rather than deducting them may produce larger tax benefits, *by David Nelson*, 25TA 181, Sep80.
Condemnation sale yields capital gains to dealer, 25TA387, Dec80.
Homeowner ass'n rules provided by new Regs., 25TA372, Dec80.
How to split land use rights via partnership status, 25TA311, Nov80.
Some tax benefit from land preparation costs, 25TA386, Dec80.
Tax planning for a landlord involves more than just reporting income and

deducting expenses, *by Bernard A. Barton, Jr.*, 37TA72, Aug80.
Use of four parties to make a tax-free exchange of real estate approved, 25 TA328, Nov80.

Redemptions

Donation-redemption plan allows earnings bailout, 25TA304, Nov80.
IRS oks leaseback of land distributed in redemption, 25TA329, Nov80.
Stock redemptions: A practitioner's guide to obtaining capital gains, *by Curt R. Feuer and Andrew D. Frieze*, 25TA286, Nov80.

Reorganizations

How to structure a tax-deferred corporate acquisition or division as a "reorganization" *by Richard W. Hutchins*, 25TA362, Dec80.
How to qualify a tax-free corporate division and avoid "bailout device" characterization, *by Robert H. Wellen*, 25 TA144, Sep80.
IRS clamps down on cash reorgs. with mutual funds, 25TA3663, Dec80.
Optional way to split a business approved by IRS, 25TA79, Aug80.
Planning a tax-free corporate division: How to avoid ordinary income, *by Robert H. Wellen* 25TA80, Aug80.
House swap, family rental fail to "create" deductions, 25TA330, Nov80.

Residence

No deduction even where home is part of business, 25TA92, Aug80.
Retention of life estate bars residence exclusion, 25TA224, Oct80.

Return Preparation

Computerized return preparation gains in popularity despite steadily increasing costs, *by Joseph Graf and Avi Liveson*, 25TA150, Sep80.
Wide range of tax return software can be used with most types of computers, *by William F. Harrison and Robert E. Nelson*, 25TA234, Oct80.

State and Local

How Multistate Tax Commission conducts joint audits and controls income allocations, *by Eugene F. Corrigan*, 25TA108, Aug80.

Subchapter S

Bank as buyout custodian won't disqualify Sub S, 25TA352, Dec80.

Tax Notes For the Younger Practitioner

Business or investment property may be exchanged without recognizing gain or loss, 25TA331, Nov80.
Collapsible corp. rules block attempts to convert ordinary income to capital gain, 25TA396, Dec80.
Disposition of preferred stock received as a dividend may produce ordinary income, 25TA264, Oct80.
Gain or loss depends on the type of property and how it was acquired, 25 TA54, Jul80.
New or existing business can be incorporated without recognized gain, 25TA 122, Aug80.
Special rules provide means for obtaining capital gains on sales of subdivided realty, 25TA193, Sep80.

Tax Shelters

How to analyze a proposed tax shelter's risks and whether it meets the needs of the client, *by Marshall N. Myers*, 25TA292, Nov80.
How to dispose of tax shelters at minimal tax costs once they stop "sheltering" income, *by Philip P. Storrer*, 25 TA100, Aug80.
Tax shelter advice may lead to SEC charge, 25TA305, Nov80.
Wide range of IRS attacks on tax shelters demonstrated by seven recent rulings, *by Nathan Miller and Stanton B. Miller*, 25TA10, Jul80.

Valuation

Stock valued at exchange price despite manipulation, 25TA218, Oct80.

AUTHORS' INDEX

48 Richard E. Avellone
72 Bernard A. Barton, Jr.
314 J. H. Baumann, Jr.
256 Robert L. Black
226 Marc P. Blum
380 Richard Boley
220 Jonathan A. Brod
30 Richard E. Brown
354 Clifton B. Cates, III
108 Eugene F. Corrigan
212 Jack Crestol
53 Philip J. Erbacher
190 John O. Everett
374 Robert Feinschreiber
286 Curt R. Feuer
4 Elliott P. Footer
286 Andrew D. Frieze
322 Robert L. Gardner
248 Mary Sue Gately
150 Joseph Graf
388 Edward M. Grushko
234 William F. Harrison
380 David E. Hoffman
362 Richard W. Hutchins
368 William F. Jordan
4 Richard B. Klein
140 Stephen J. Krass
16 Robert S. Lilien
150 Avi Liveson
244 Gary M. Locarno
94 Kevin D. Millard
10 Nathan Miller
10 Stanton B. Miller
24 William F. Mundt
292 Marshall N. Myers
180 David Nelson
234 Robert E. Nelson
86 Stuart J. Offer
248 James W. Pratt
298 M. Keith Prescott
116 Henri C. Pusker
280 William Raabe, Jr.
212 Herman M. Schneider
388 Allen F. Schuldenfrei
308 Arthur M. Seltzer
40 Steven G. Siegel
100 Philip P. Storrer
322 G. Fred Streuling
314 T. P. Sweeney
348 Nelson Tabachnick
80, 144 Robert H. Wellen
244 Robert C. Wickham